

FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 11.1.2010

Wall Street Journal: "BofA Tries to Untangle Files ... At five offices around the U.S., hundreds of Bank of America Corp. employees are slogging through 102,000 foreclosure files, trying to fix any problems."

Wall Street Journal: "One Probe, 50 States, High Stakes ... From his office overlooking the gold-gilded Iowa State Capitol, Tom Miller is confronting the reality of how hard it is to get all 50 state attorneys general to agree on anything."

Wall Street Journal: "AIG Raises \$37 Billion To Repay Bailout ... American International Group Inc. said it has raised nearly \$37 billion from the sale of two foreign insurance units and will use that money to repay a government bailout."

Wall Street Journal: "Are 'Unified' Accounts the Next Big Trend? ... Some in the financial-services industry say the next big thing in client services is so-called unified managed accounts, or UMAs."

Wall Street Journal: "Wall Street Still Doesn't Love the GOP ... Wall Street's love affair with President Obama is officially over-or so we are told by much of the mainstream media."

Washington Post: "Federal Reserve's, Bernanke's credibility on line with new move to boost economy ... The Federal Reserve is preparing to put its credibility on the line as it rarely has before by taking dramatic new action this week to try jolting the economy out of its slumber."

Washington Post: "Thirty-Three Hour Race May Induce ECB Surrender on Weak Dollar ... Federal Reserve Chairman Ben S. Bernanke's push to jump-start the U.S. economy this week may weaken the dollar, forcing at least one other central bank to add its own stimulus to offset a rising exchange rate."

Washington Post: "Currency Swings Show Faith in G-20 Pledge Fading ... Traders are losing confidence in Group of 20 finance officials' pledge to avoid foreign-exchange manipulation, less than a week after the leaders vowed to stop devaluing currencies to prop up their economies."

NY Times: "European Markets Wait on U.S. Elections and the Fed ... European shares were mixed Monday at the beginning of a week that will be dominated by the midterm elections in the United States and central bank meetings, including one in which the Federal Reserve is expected to announce moves to stimulate the economy."

NY Times: "More on the Mortgage Mess ... Ben Bernanke, chairman of the Federal Reserve, said recently that federal regulators are "looking intensively" at banks' foreclosure practices. An investigation is long overdue, though it shouldn't take a lot of digging."

USA Today: "AIG is ready to repay \$37 billion in taxpayer bailout money ... AIG said Monday that it has raised nearly \$37 billion from the sale of two foreign insurance units and will use that money to repay a taxpayer bailout."

USA Today: "Nearly 4 in 10 economists surveyed are less optimistic ... Most economists surveyed by USA TODAY say an expected move by the Federal Reserve this week to cut long-term interest rates by buying government bonds will provide only a modest boost to the sluggish recovery."

USA Today: "How the battle over credit card swipe fees hits consumers ... The customer isn't always king. Sometimes he's just a pawn."

USA Today: "Fed's 'QE2' move faces risky voyage ... The election is not the only big event happening Tuesday. The Federal Reserve's Open Market Committee will begin a two-day meeting to decide what further actions to take to pump up the economy."